103D CONGRESS 1ST SESSION

H. R. 701

To amend the Internal Revenue Code of 1986 to provide a 25 percent investment tax credit for recycling equipment.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 27, 1993

Mr. Volkmer introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to provide a 25 percent investment tax credit for recycling equipment.

- 1 Be it enacted by the Senate and House of Representa-
- 2 tives of the United States of America in Congress assembled,
- 3 SECTION 1. 25 PERCENT INVESTMENT TAX CREDIT FOR RE-
- 4 **CYCLING EQUIPMENT.**
- 5 (a) IN GENERAL.—Subsection (a) of section 46 of the
- 6 Internal Revenue Code of 1986 is amended by striking
- 7 "and" at the end of paragraph (2), by striking the period
- 8 at the end of paragraph (3) and inserting ", and", and
- 9 by adding at the end thereof the following new paragraph:

- 1 "(4) in the case of recycling equipment (as de-
- 2 fined in section 48(l)(2)(A)(iv), the recycling per-
- 3 centage."
- 4 (b) RECYCLING PERCENTAGE.—Subsection (b) of
- 5 section 46 of such Code is amended by adding at the end
- 6 thereof the following new paragraph:
- 7 "(5) RECYCLING PERCENTAGE.—The term 're-
- 8 cycling percentage' means 25 percent."
- 9 (c) Effective Date.—The amendments made by
- 10 this section shall apply to periods after December 31,
- 11 1993, under rules similar to the rules of section 48(m)
- 12 of the Internal Revenue Code of 1986.

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